

Highlands Stable Isotopes Corporation
(A Component Unit of New Mexico Highlands University)

STATEMENT OF NET POSITION

June 30, 2016

ASSETS	<u>\$ -</u>
LIABILITIES	
Noncurrent liabilities	
Due to New Mexico Highlands University	<u>\$ 988,132</u>
Total liabilities	<u>988,132</u>
NET POSITION	
Unrestricted deficit	<u>(988,132)</u>
Total liabilities and net position	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

Highlands Stable Isotopes Corporation
(A Component Unit of New Mexico Highlands University)

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Year Ended June 30, 2016

OPERATING REVENUES	
Sales	<u>\$ 5,707</u>
OPERATING EXPENSES	
Contractual services	27,231
General and administrative expenses	<u>549</u>
Total operating expenses	<u>27,780</u>
Net operating loss	(22,073)
NONOPERATING REVENUE	
Unrealized gain on fair value adjustment (Note D2)	<u>500,000</u>
Change in net position	477,927
Net position (deficit), beginning of year	<u>(1,466,059)</u>
Net position (deficit), end of year	<u>\$ (988,132)</u>

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